

**GOVERNMENT OF ANDHRA PRADESH
HOME (GENERAL) DEPARTMENT**

ABSTRACT

Home Department - Attachment of Immovable Properties procured by Secured Investment Making Services (SIMS) and its Directors with the deposit amounts of the depositors under section 3 of the Andhra Pradesh Protection of Depositors of Financial Establishment Act, 1999 – Ad-interim orders –Issued.

HOME(GENERAL-A2) DEPARTMENT

G.O.MS.No. 76

Dated:11-06-2015
Read the following:-

1. G.O.Ms. No. 193, Home (General.B) Dept, Dt:23-08-2001.
2. From the Additional Director General of Police, C.I.D.,
Andhra Pradesh, Hyderabad, C.No.2747/C-13/CID/2013,
dated 17-03-2015.

ORDER:

Whereas, in the reference 1st read above, to safeguard the interests of the depositors, Government have appointed the Additional Director General of Police, Crime Investigation Department or Inspector General of Police, C.I.D. as the case may be as "Competent Authority" under sub-section (1) of section 4 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 (Andhra Pradesh Act No.17 of 1999) to exercise control over the properties attached by the Government under section 3 of the said Act;

2. And whereas, in the reference 2nd read above, the Additional Director General of Police, Crime Investigation Department, Andhra Pradesh, Hyderabad, has reported that Sri K. Surendra Babu, C.M.D., Secure Investment Making Services (SIMS) and Secured Investment Making Services (India) Pvt. Ltd.(SIMS), located in H.No.49-16-6, Lalitha Nagar, Akkayyapalem, Visakhapatnam, lured the public through the Schemes such as UP.1, UP.2, UP.3, UP.4, Victory fax, DP, Navaratnalalu by offering huge money returns of Rs. 8,000 per lakh per month by way of interests/ growth fund. They collected about Rs. 340 Crores from 48,439 subscribers and the Managing Director Sri K. Surendra Babu @ Surendra Guptha had been postponing the repayment to the depositors and finally on 15-02-2013, the management of SIMS absconded without paying the amounts;

3. And whereas, the Additional Director General of Police, Crime Investigation Department, Andhra Pradesh, Hyderabad has further stated that, based on the complaints of victims at various Police Stations, eleven (11) cases were registered.

(P.T.O)

::2::

Later the cases were taken over by the Crime Investigation Department for further investigation. During the investigation of C.I.D., it is revealed that the landed property of the accused Anasuri Venkateswara Rao at Thadepalligudem, West Godavari District was sold away to two different persons by splitting up the total property as shown here under .

TABLE

Document No., date and SRO	Purchaser	Sold to	Area	Survey No.	Asset Address
(1)	(2)	(3)	(4)	(5)	(6)
645/2013 on 30-01-2013 S.R.O. Thadepalligudem	A. Venkateswara Rao @ Venkateswarlu S/o Munneswara Rao, age 41 Yrs. R/o D.No. 2-21-2, Velankivari Street, A.C. Gardens, Rajahmundry	(1) K. Narendra Prasad purchased of acr.3.88 cts. (S.No.384/2- acr.3.56 cts, 386/2- 0.14 cts, 387/1- 0.18 cts) vide Doc.No. 955/2013 on 12-02-2013 and (2) S. Mary Madhuri purchased of land acr.5.30 cts. (S.No.387/1 acr. 1.69 cts, 386/2, acr. 2.45 cts, 386/3 acr.1.17 cents) vide Doc.No. 956/2013 on 12-02-2013	Ac. 9.18 cents (split up of land 387/1 ac.1.87 387/2 ac.2.59 387/3 ac.1.17 & 384/2 ac.3.55) Value of property Rs.1 crore per acre.	387/1, 387/2, 387/3 & 384/2	Located at Thadepalligudem Revenue Village Thadepalli Mandal, W.G. Dist.

(Contd---3rd page)

::3::

4. In the circumstances reported by the Additional Director General of Police, C.I.D., Government have examined the matter carefully under the provisions of the Andhra Pradesh, Protection of Depositors of Financial Establishments Act.1999 (Andhra Pradesh Act No.17 of 1999) and hereby issue an ad-interim order under section 3 of the said Act for attachment of properties mentioned in the **TABLE** at para 3 above in respect of Secured Investment Making Services (SIMS) and its directors. So, as to file Affidavit in the respective Court to make the orders of attachment of properties absolute, in order to protect the interest of the depositors of the said defaulted financial establishment.

5. The Additional Director General of Police, C.I.D., Andhra Pradesh, Hyderabad and Competent Authority is requested to take necessary further action in the matter accordingly as per the provisions of the said Act and the Rules made thereunder following due procedure and send compliance report to the Government.

6. This order is available on internet and can be accessed at address www.goir.ap.gov.in.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

Dr. B. PRASADA RAO
PRINCIPAL SECRETARY TO GOVERNMENT

To

The Director General of Police, AP, Hyderabad.

The Addl. Director General of Police, CID, AP, Hyderabad.

Copy to:

The concerned through the Addl. Director General of Police, CID, AP, Hyderabad.

The Commissioner & Inspector General of Registration and Stamps,
Andhra Pradesh, Hyderabad.

The O.S.D to Dy.C. M (Home)

The P.S to Minister (Finance)

The P.S to Prl. Secretary to Government, Home Department.

The Law (C) Department.

SF/SC

//FORWARDED::BY ORDER//

SECTION OFFICER